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Richard P. Krasnow, Esq.  
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and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	:
	:
<b>LEXINGTON PRECISION CORP., et al.,</b>	:
	:
	:
<b>Debtors.</b>	:
-----X	

**Chapter 11 Case No.  
08-11153 (MG)  
(Jointly Administered)**

**NOTICE OF PRESENTMENT OF A STIPULATION AND  
ORDER BETWEEN CERTAIN HOLDERS OF  
ASBESTOS-RELATED CLAIMS AND THE DEBTORS AUTHORIZING  
KELLEY & FERRARO, LLP TO FILE A MASTER PROOF OF CLAIM**

PLEASE TAKE NOTICE that upon the annexed stipulation and order (the “Proposed Stipulation”) between the holders of asbestos-related claims (the “Kelley Claimholders”) represented by Kelley & Ferraro, LLP (“Kelley”), the undersigned will presented the attached proposed Stipulation to the Honorable Martin Glenn, United States Bankruptcy Judge, for signature on **August 15, 2008 at 12:00 noon.**

PLEASE TAKE FURTHER NOTICE that objections or responses to the Stipulation, if any, must (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure and the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”); and (c) set forth the name of the objecting party, the basis for the objection, and specific grounds therefore.

PLEASE TAKE FURTHER NOTICE that all objections and responses must be received by Judge Glenn's chambers and by the undersigned no later than **August 15, 2008 at 11:30 a.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that, unless objections are received by **August 15, 2008 at 11:30 a.m. (prevailing Eastern Time)**, the Stipulation may be signed.

Dated: August 12, 2008  
New York, New York

/s/ Richard P. Krasnow  
Richard Krasnow

WEIL, GOTSHAL & MANGES LLP  
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Attorneys for Debtors  
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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re :  
 : Chapter 11 Case No.  
LEXINGTON PRECISION CORP., et al., : 08-11153 (MG)  
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 : (Jointly Administered)  
Debtors. :  
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**STIPULATION AND ORDER BETWEEN CERTAIN HOLDERS OF  
ASBESTOS-RELATED CLAIMS AND THE DEBTORS AUTHORIZING  
KELLEY & FERRARO, LLP TO FILE A MASTER PROOF OF CLAIM**

**Recitals**

A. Lexington Precision Corporation (“LPC”) and Lexington Rubber Group, Inc. (collectively, the “Debtors”) commenced voluntary chapter 11 cases on April 1, 2008 (the “Commencement Date”).

B. Kelley & Ferraro LLP (“Kelley”) represents approximately 2,700 holders of asbestos-related claim (each, a “Kelley Claimholder”) in civil suits pending before the Court of Common Pleas of Cuyahoga County, Ohio commenced prior to the Commencement Date in which LPC, among other parties, is a named defendant (the “State Court Proceedings”).

C. On July 2, 2008, Kelley filed a verified statement pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), in which they indicated that Kelley represented the Kelley Claimholders in connection with these chapter 11 cases.<sup>1</sup>

D. Kelley has represented that each of Kelley Claimholders has signed and executed a proxy form authorizing Kelley to act on his or her behalf in any chapter 11 proceeding including filing a proof of claim.

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<sup>1</sup> Verified Statement on Behalf of Kelley & Ferraro LLP Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure, dated July 2, 2008 [Docket No. 216].

E. Pursuant to Bar Date Order<sup>2</sup> the deadline for all parties except Government Units (as defined in section 101(27) of title 11 of the United States Code (the “Bankruptcy Code”)) to file a proof of claim is August 15, 2008 5:00 p.m. (Eastern Standard Time).

F. In order to avoid the administrative burden that would occur if each of the approximately 2,700 Kelley Claimholders were required to file individual proofs of claim, the Debtors have concluded that it would facilitate the administration of the estate and thus, would be in the best interests of the estates, if, in lieu of filing individual proofs of claim, Kelley filed a master proof of claim (the “Master Proof of Claim”) setting forth all the information of each individual Kelley Claimholder and their respective claims as if otherwise setout in individual proofs of claim.

G. The Kelley Claimholders have agreed to the filing of the Master Proof of Claim subject to the terms and conditions set forth below.

H. While nothing in the Bankruptcy Rules and the Bankruptcy Code precludes the filing of the Master Proof of Claim, the Debtors and the Kelley Claimholders have entered into this stipulation (the “Stipulation”) and sought the Court’s approval thereof out of an abundance of caution.

### **Agreement**

1. Kelley may file a Master Proof of Claim on behalf of the Kelley Claimholders.

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<sup>2</sup> Order Pursuant to Bankruptcy Rules 2002(a)(7), (f), and (l) and 3003(c)(3) and Section 502(b)(9) of the Bankruptcy Code Establishing Deadlines for Filing Proofs of Claim and Approving the Form and Manner of Notice Thereof, dated June 30, 2008 [Docket No. 195].

2. This Stipulation and Court approval thereof shall not constitute an admission by LPC of any liability arising from, or related to, the claims described in the Master Proof of Claim in respect of any asbestos-related claims asserted by the Kelley Claimholders in the State Court Proceedings.

3. The Debtors reserve any and all rights, defenses, and objections to any claims contained in the Master Proof of Claim except any objection predicated on such claims having been evidenced by the Master Proof of Claim rather than individual proofs of claim.

Dated: August 12, 2008  
New York, New York

By: /s/ Richard P. Krasnow  
Richard Krasnow

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Attorneys for the Kelley Claimants

SO ORDERED, this  
\_\_\_ day of August, 2008

\_\_\_\_\_  
UNITED STATES BANKRUPTCY JUDGE